

**CITY OF HIALEAH
EMPLOYEES' RETIREMENT SYSTEM**

Board Chairman

Richard S. Martin

Board Vice Chairman

Robert W. Williams

Board Secretary

Robert W. Williams III

Board Attorney

Stephen H. Cypen



Board Members

Manuel R. Ferrera

Javier Collazo

Julia A. Hidalgo

Jonathan A. Martinez

SUMMARY OF

**REGULARLY SCHEDULED MEETING OF THE
BOARD OF TRUSTEES**

OCTOBER 21, 2014

1:30 P.M.

CITY OF HIALEAH COUNCIL CHAMBERS

Richard S. Martin, Chairman	Present
Robert W. Williams, Vice Chairman	Present
Robert W. Williams III, Secretary	Present
Javier Collazo	Present
Jonathan A. Martinez	Present
Manuel R. Ferrera	Present
Julia A. Hidalgo	Present
Stephen H. Cypen, Board Attorney	Present
Grisell Aedo, Clerk of the Board	Absent
Ingrid Camino-Hernandez, Assistant Clerk of the Board	Present
Priscilla Lopez-Perez, Assistant Clerk of the Board	Absent
Moment of Silence – Led by Mr. Martin	

Retirement Board Summary Agenda
October 21, 2014

Item 1

Reports to the Board:

- A) Presentation by Rebecca Katz, from Attorney at Law, Motley Rice LLC
- B) Rici Linked
- C) PIMCO
- D) Entrust
- E) CapTrust
- F) Cash flow report for the month ending September 30, 2014

Item 2

Application for Normal Retirement, pursuant to Section 70-238, case of:

*DROP

"CORRECTION - NO ITEM"

Item 3

Application for Vested Retirement, pursuant to Section 70-239, case of:

- A) Julio Lassales (Grants & Human Services)
- B) Mayra Pena (Human Resources)

MOTION by Mr. B. Williams, seconded by Mr. Martinez, as follows:

"To approve Item 3A, Vested Retirement of Julio Lassales (Grants & Human Services) & Item 3B, Mayra Pena (Human Resources)"

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MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 4

Application for Deferred Retirement, pursuant to section 70-239, case of:

A) Hensen Fernandez (Fleet)

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

"To approve Item 4A, Deferred Retirement of Hensen Fernandez (Fleet)"

MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 5

Application for Disability Retirement, pursuant to Section 70-248, case of:

A) Michael A. Peeples (Fire)

Table 8/19/2014 & Table 9/16/2014

MOTION by Mr. B. Williams, seconded by Mr. Martinez, as follows:

"To remove from table"

MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 5A

Application for Disability Retirement, pursuant to Section 70-248, case of:

A) Michael A. Peeples (Fire)

Table 8/19/2014 & Table 9/16/2014

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Item was discussed 10/21/2014

MOTION by Mr. Martinez, seconded by Mr. B. Williams, as follows:

"To withdraw from the Agenda"

MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 6

Discussion of case of Deferred Retiree Rafael O. Valdes.

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

"To table"

MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 7

Discussion and possible approval to rescind Deferred Retirement of active employee.

Initial request made 1/21/14, Board Meeting

Request by Vicente Rodriguez to withdraw 2/18/14, Board Meeting

Tabled 6/19/14 & Tabled 9/16/14

MOTION by Mr. B. Williams, seconded by Mr. Martinez, as follows:

"To remove from table"

MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 7A

Retirement Board Summary Agenda
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Discussion and possible approval to rescind Deferred Retirement of active employee.

Initial request made 1/21/14, Board Meeting

Request by Vicente Rodriguez to withdraw 2/18/14, Board Meeting

Tabled 6/19/14 & Tabled 9/16/14

MOTION by Mr. Martinez, seconded by Mr. B. Williams, as follows:

"To table item"

MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 8

Request to pay invoice from Holland & Knight in the total amount of \$3,000.00 for services rendered through July 15, 2014.

MOTION by R. Williams, seconded by Mr. Martinez, as follows:

"To approve of Invoice in the amount of \$3,000.00 payable to Holland & Knight"

MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 9

Request to pay invoice from Klausner, Kaufman, Jensen & Levinson in the total amount of \$660.00 for services rendered through September 30, 2014.

MOTION by Mr. Ferrera, seconded by Mr. Martinez, as follows:

"To approve of Invoice in the amount of \$660.00 payable to Klausner, Kaufman, Jensen & Levinson"

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MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 10

Request to pay invoice from NCPERS in the total amount of \$250.00 for membership renewal through December 31, 2015.

MOTION by R. Williams, seconded by Mr. Martinez, as follows:

"To approve of Invoice in the amount of \$250.00 payable to NCPERS for membership renewal"

MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 11

Approval of the following Retirement Board Minutes:

- A) August 19, 2014
- B) September 16, 2014

MOTION by Martinez, seconded by Mr. Ferrera, as follows:

"To approve Retirement Board Minutes as corrected in Item A) August 19, 2014 and Item B) September 16, 2014."

MOTION carried a unanimous vote with Martin, Collazo, Hidalgo, Ferrera, Martinez, B.Williams and R. Williams voting "Yes"

Item 12

Discussion of Ordinance 2014-29 Section 70-204 Termination of Membership; effect of reemployment.

Ms Bravo stated there were Amendments made to Retirement system. Extends the time window for reemployment in order to receive the credit time. Ms Bravo will make the changes to the ordinance as suggested by Mr

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Cypen. Ms Bravo and Mr Cypen explains Section 70-205 to Mr R. Williams. Mr Kidd elaborated on the reason why the ordinance was kept at four years re employment for fire and police.

Item 13

Schedule the next regular Retirement Board meeting for Tuesday, November 18, 2014 at 1:30 P.M., Council Chambers, 3rd Floor.

Next Retirement Board meeting scheduled for Tuesday, November 18, 2014 at 1:30 P.M., Council Chambers, 3rd Floor.

Item 14

Request to pay Invoice from Foster & Foster Actuaries and consultants in the total amount of \$5,735.00 for services rendered through October 20, 2014.

MOTION by B. Williams, seconded by Mr. Ferrera, as follows:

"To table item"

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

New Business:

There being no further business, the meeting adjourned at 4:12 P.M.

Input from Active and Retired Members: